

Fixed-Term Residential Lease

Clause 1. Identification of Landlord and Tenant

This Agreement is entered into between _____ ("Tenant") and Pi Yee Incorporated ("Landlord"). Each Tenant is jointly and severally liable for the payment of rent and performance of all other terms of this Agreement.

Clause 2. Identification of Premises

Subject to the terms and conditions in this Agreement, Landlord rents to Tenant, and Tenant rents from Landlord, for residential purposes only, the premises located at 4200 S. Valley View Drive #_____, ("the premises"), together with the following appliances: washer, dryer, refrigerator, stove, microwave, dishwasher.

Clause 3. Limits on Use and Occupancy

The premises is to be used only as a private residence for Tenant(s) listed in Clause 1 of this Agreement, and the following minor children:

_____.

Occupancy by guests for more than two weeks is prohibited without Landlord's written consent and will be considered a breach of this Agreement.

Clause 4. Term of the Tenancy

The term of the rental will begin on _____, and end on _____. If Tenant vacates before the term ends, Tenant will be liable for the balance of the rent for the remainder of the term. If tenant remains in possession of the premises after expiration of the term of the tenancy, the tenancy automatically becomes month-to-month, subject to the same terms and conditions, unless a lease extension or new lease is executed by both Tenant and Landlord.

Clause 5. Payment of Rent

Prorated first month's rent.

For the period from Tenant's move-in date _____, through the end of the month, Tenant will pay to Landlord the prorated monthly rent of \$_____. This amount will be paid on or before Tenant moves in.

Regular monthly rent.

Tenant will pay to Landlord a monthly rent of \$_____, payable in advance on the first day of each month, except when that day falls on a weekend or legal holiday, in which case rent is due on the next business day. Rent will be paid to Pi Yee Incorporated, 4855 W. Nevso Drive, Las Vegas, NV 89103 or at such other place as Landlord designates.

Early-bird bonus.

If Tenant pays prior to the first of the month, the amount of the rent will be reduced by \$25.

Clause 6. Late Charge and Eviction

If Tenant fails to pay the rent in full before the end of the tenth calendar day after it is due, Tenant will pay Landlord a late charge of \$50. If Tenant fails to pay the rent in full before the end of the fifteenth calendar day after it is due, Landlord will start the eviction process.

Clause 7. Returned Check and Other Bank Charges

If any check offered by Tenant to Landlord in payment of rent or any other amount due under this Agreement is returned for lack of sufficient funds, a "stop payment," or any other reason, Tenant will pay Landlord a returned check charge of \$20.

Clause 8. Security Deposit

On signing this Agreement, Tenant will pay to Landlord the sum of \$_____ as a security deposit. Tenant may not, without Landlord's prior written consent, apply this security deposit to the last month's rent or to any other sum due under this Agreement. Within seven days after Tenant has vacated the premises, returned keys, and provided Landlord with a forwarding address, Landlord will give Tenant an itemized written statement of the reasons for, and the dollar amount of, any of the security deposit retained by the Landlord, along with a check for any deposit balance.

Clause 9. Utilities

Tenant will pay for electricity.

Clause 10. Assignment and Subletting

Tenant will not sublet any part of the premises or assign this Agreement without the prior written consent of Landlord.

Clause 11. Tenant's Maintenance Responsibilities

Tenant will: (1) keep the premises clean, sanitary, and in good condition and, upon termination of the tenancy, return the premises to Landlord in a condition identical to that which existed when Tenant took occupancy, except for ordinary wear and tear; (2) immediately notify Landlord of any defects or dangerous conditions in and about the premises of which Tenant becomes aware; and (3) reimburse Landlord, on demand by Landlord, for the cost of any repairs to the premises damaged by Tenant or Tenant's guests or business invitees through misuse or neglect.

Tenant will not allow smoking on the premises.

Tenant has examined the premises, including appliances, fixtures, carpets, drapes, and paint, and has found them to be in good, safe, and clean condition and repair, except as noted in clause 20.

Clause 12. Repairs and Alterations by Tenant

- a. Except as provided by law, or as authorized below, or by the prior written consent of Landlord, Tenant will not make any repairs or alterations to the premises.
- b. Tenant will not, without Landlord's prior written consent, alter, rekey, or install any locks to the premises or install or alter any burglar alarm system. Tenant will provide Landlord with a key or keys capable of unlocking all such rekeyed or new locks as well as instructions on how to disarm any altered or new burglar alarm system.

Clause 13. Violating Laws and Causing Disturbances

Tenant is entitled to quiet enjoyment of the premises. Tenant and guests or invitees will not use the premises or adjacent areas in such a way as to: (1) violate any law or ordinance, including laws prohibiting the use, possession, or sale of illegal drugs; (2) commit waste (severe property damage); or (3) create a nuisance by annoying, disturbing, inconveniencing, or interfering with the quiet enjoyment and peace and quiet of any other tenant or nearby resident. Tenant will comply with all Rules and Regulations of the complex, and will promptly reimburse Landlord for any fines assessed by the Homeowner's Association for violations by the Tenant.

Clause 14. Pets

Except as required by law, such as service animals, pets shall be limited to indoor cats and/or fish. Dogs are not permitted.

Clause 15. Landlord's Right to Access

Landlord or Landlord's agents may enter the premises in the event of an emergency, to make repairs or improvements, or to show the premises to prospective buyers or tenants. Landlord may also enter the premises to conduct an annual inspection to check for safety or maintenance problems. Except in cases of emergency, Tenant's abandonment of the premises, court order, or where it is impractical to do so, Landlord shall give Tenant 24 hours notice before entering.

Clause 16. Extended Absences by Tenant

Tenant will notify Landlord in advance if Tenant will be away from the premises for seven or more consecutive days. During such absence, Landlord may enter the premises at times reasonably necessary to maintain the property and inspect for needed repairs.

Clause 17. Possession of the Premises

a. Tenant's failure to take possession.

If, after signing this Agreement, Tenant fails to take possession of the premises, Tenant will still be responsible for paying rent and complying with all other terms of this Agreement.

b. Landlord's failure to deliver possession.

If Landlord is unable to deliver possession of the premises to Tenant for any reason not within Landlord's control, including, but not limited to, partial or complete destruction of the premises, Tenant will have the right to terminate this Agreement upon proper notice as required by law. In such event, Landlord's liability to Tenant will be limited to the return of all sums previously paid by Tenant to Landlord.

Clause 18. Tenant Rules and Regulations

Tenants acknowledge receipt of, and have read a copy of, tenant rules and regulations, which are labeled Attachment A and attached to and incorporated into this Agreement by this reference.

Clause 19. Payment of Court Costs and Attorney Fees in a Lawsuit

In any action or legal proceeding to enforce any part of this Agreement, the prevailing party shall recover reasonable attorney fees and court costs.

Clause 20. Disclosures

Tenant acknowledges that Landlord has made the following disclosures regarding the premises:

[] Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

[] Other disclosures: _____.

Clause 21. Authority to Receive Legal Papers

The Landlord is authorized to accept service of process and receive other notices and demands, which may be delivered to the following address: 4855 W. Nevso Drive, Las Vegas, NV 89103.

Clause 22. Validity of Each Part

If any portion of this Agreement is held to be invalid, its invalidity will not affect the validity or enforceability of any other provision of this Agreement.

Clause 23. Grounds for Termination of Tenancy

The failure of Tenant or Tenant's guests or invitees to comply with any term of this Agreement, or the misrepresentation of any material fact on Tenant's rental application, is grounds for termination of the tenancy, with appropriate notice to tenants and procedures as required by law.

Clause 24. Entire Agreement

This document constitutes the entire Agreement between the parties, and no promises or representations, other than those contained here and those implied by law, have been made by Landlord or Tenant. Any modifications to this Agreement must be in writing signed by Landlord and Tenant.

| | | |
|--|------------------------------|--------------|
| _____ | _____ | _____ |
| Date | Landlord or Landlord's Agent | Title |
| 4855 West Nevso Drive, Las Vegas, NV 89103 | | 702-579-7711 |

| | | |
|-------|--------|-------|
| _____ | _____ | _____ |
| Date | Tenant | Phone |

| | | |
|-------|--------|-------|
| _____ | _____ | _____ |
| Date | Tenant | Phone |

Attachment A: tenant rules and regulations

5. Use of the Units and Common Elements

5.1. Noise.

There shall be no disturbing noises in or about the Common Elements which would interfere with the rights, comforts or conveniences of an Owner or person lawfully using such Common Elements or a Unit. There be no playing of any musical instruments, or audio or visual equipment in any Unit or on or about the Common Elements in such a manner as to disturb or annoy other residents.

5.2. Odors.

No noxious or unusual odors be generated in such quantities that they permeate to other Units and become annoyances or become obnoxious to another Owner or resident. Normal cooking odors, normally and reasonably generated, shall not be deemed violations of this regulation.

5.3. Flammable Materials.

No flammable, combustible or explosive fluids, chemicals or other substances may be kept in any Unit or on the Common Elements except as are normally used for household purposes.

5.4 Alcohol.

The consumption of alcohol is not permitted in the common areas.

5.5. Cooking Devices.

Clark County Fire Code 1102.6 prohibits nonelectric barbecue grills, hibachis, or other similar devices on balconies or terraces, or within 10 feet of any building. There is a specific area, a concrete slab, that is the only place in the Las Vegas Cay Club where the use of barbecues is allowed.

5.6 Loitering.

Loitering is not permitted in the common areas.

5.7. Window Coverings.

Curtains, drapes and other window coverings (including linings) which face the exterior windows or glass

doors of Units shall be white or off-white in color unless otherwise specifically approved by the Board in writing. No aluminum foil may be placed in any window or glass door of a Unit and no reflecting substance may be placed on any glass in a Unit except a substance previously approved by the Board in writing. Stickers are not allowed on windows or doors.

5.8. Terraces and Balconies.

No articles other than patio-type furniture (excluding umbrellas), suitable plants, and bicycles in working order shall be placed on any terraces or outside balconies. No laundry shall be hung from any of the windows, doors, terraces or balconies or other portions of the Building. No mops, brooms, dust pans, or vacuum cleaners may be stored in the balconies. No ashtrays or empty bottles on balcony ledges. Trash may not be stored on balconies.

5.9 Balcony Enclosures

A patio or balcony enclosure, if any, must be a fabric sun shade that is brown or shade thereof. It must have been professionally manufactured for the purpose of being used as a patio sun shade. No plywood, blankets, sheets, screens, glass, plastic latticework, umbrellas, homemade covers, etc. It must be entirely inside the opening it covers. The Board reserves the right to approve or deny any specific enclosure. An example of an acceptable product: Coolaroo Select Series Top Roll up Sun Shade, color "mocha."

5.10 Balcony Security Bars

Professionally constructed and installed security bars are allowed on the balcony. They shall be white or off-white in color unless otherwise specifically approved by the Board in writing.

5.11. Nuisances; Illegal Acts.

Nothing shall be kept or permitted to be kept in a Unit which will increase the insurance rates of the Association or obstruct or interfere with the rights of any other Owner or the Association. No nuisances or illegal acts shall be committed in a Unit or upon the Common Elements. Owners shall not use the Premises, or permit the same to be used, for any immoral, obnoxious or offensive use or purpose.

5.12. Signs and Projections.

No sign, poster, billboard, flagpole, advertising device, notices, lettering or other display of any kind may be displayed, painted or affixed in, on or upon any part of the Common Elements or any part of a Unit so as to be visible outside the Unit. Additionally, no awning, canopy, shutter, air conditioning unit or other projection shall be attached to, hung, displayed or placed upon the outside walls, doors, balconies, windows, roof or other portions of the Building or on the Common Elements without the prior written approval of the Board.

5.13. Personal Property.

The entrances, passages, lobbies, hallways, stairways, and similar portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Project and Units. No carts, bicycles, carriages, chairs, tables or other similar objects or personal property shall be stored in, on or upon the Common Elements, except in areas, if any, designated for such purposes.

5.14. Photography.

Photography or video, by commercial crews, is not permitted without the prior written consent of the Board.

5.15. Association Property.

The Common Elements shall not be used for any purpose other than that for which they were constructed, and no trash or foreign substance of any kind whatsoever shall be discarded therein. Unauthorized usage, borrowing or removing any equipment or property owned by the Association is prohibited.

6. Construction

6.1. Hours of Work.

Construction, remodeling and decorating of Units will be permitted only from the hours of 8:00 AM to 5:00 PM. Any work resulting in noise to neighbors is not permitted before 9:00 AM.

6.2. Approval for Work.

All alterations that can be seen from the outside of the Unit must first gain the written approval of the Board.

6.3. Service Vehicles and Debris.

No debris shall be stored in the hallways or other Common Elements. Workers must clean up and remove all debris daily. No building debris may be discarded in a dumpster belonging to the Association.

7. Sales/Leasing of Units

Each Owner provide written notice to the Board, or its designee, when his or her Unit has been sold or leased, and such notification must include the Purchaser's or lessee's name, address and telephone number. The Owner shall be responsible for providing the lessee a copy of these Rules and Regulations.

8. Vehicles

8.1 Repair and Upkeep of Vehicles

No repairs or other work may be performed on vehicles in the Common Elements, including parking spaces,

except for minor emergency work necessary for start-up or towing. Any vehicles with fluid leaks must be repaired within twenty-four (24) hours and all fluids which have leaked onto the Common Elements must be cleaned up.

8.2. Stored Vehicles

CC&Rs Section 4.12(b) allows parking within the Condominium Project such that there be maintained a sufficient number of parking spaces, and contains a list of prohibited vehicles within the Condominium Project to ensure sufficient parking. CC&Rs Section 4.12(b) prohibits the parking of inoperable vehicles or unregistered vehicles of any kind, and any such vehicle is deemed to be a Stored Vehicle. Vehicles are deemed to be unregistered unless they exhibit plainly visible evidence of registration in the manner required by law, and that registration either is current or has been expired for not more than two months. Inoperable vehicles are deemed to be inoperable if they reasonably appear to be incapable of immediately being driven (for example, but not limited to, vehicles on blocks, with flat tire, with engine removed). Additionally, the Board deems any vehicle, whether or not inoperable or unregistered, which has remained parked, without having been moved, in the same parking space for a continuous one (1) month period to be a Stored Vehicle. The parking of Stored Vehicles within the Condominium Project limits the number of available parking spaces in a manner inconsistent with CC&Rs Section 4.12(b) and is prohibited. Any Stored Vehicle is subject to tow pursuant to applicable law.

8.3 Size of Vehicles

Vehicles that take up more than one parking space or commercial vehicles must get written approval from the HOA.

9. Trash

Trash and garbage must be deposited in a dumpster. No trash or garbage may be placed outside of a Unit door.

10. Emergency Entry

Owners must allow representatives of the Association and other emergency personnel access to their Units in case of emergencies. In the case of any emergency originating in, or threatening, any Unit, regardless of whether the Owner is present at the time of such emergency, the Board, the Manager or any other person authorized by the Board shall have the right to enter into such Unit for the purpose of remedying or abating the cause of such emergency and such right of entry shall be immediate.

11. Solicitation

Canvassing, soliciting, or peddling in or around the Building or Common Elements for any cause, charity or purpose is prohibited unless specifically authorized by the Board, and Owner shall cooperate reasonably to prevent the same.

12. Pets

Except as required by law, such as service animals, pets shall be limited to indoor cats and/or fish. Dogs are not permitted.